

Project Authorization Amendment

Date 20 September 2010



510 L Street, Suite 410
Anchorage AK 99501

(907) 271-1414 tel
(907) 271-1415 fax
www.denali.gov

01154-A-01/GOL-09-KSC-01

Project Number

Project Title

AHFC - Ketchikan Senior Citizens Services, Inc.
- Pioneer Heights Senior Housing

June 1, 2009 through June 30, 2011

Program Manager Nancy Merriman

Performance Period

Federal Co-Chair Joel Neimeyer

Commission Amount

Certifying Official Jennifer Price

Match Source(s)

Match Amount

\$1,137,823.00

HUD, SCHDF, Local, AHFC Loans

\$3,173,915.00

Pursuant to the terms and conditions of the Grant/Award, this Authorization:

Extends the term of the original Project Authorization from October 2010 to September 2011.

The need for the extension is a result of a permitting requirement from the US Army Corps of Engineers that required a change in the access route to the project site. The project encountered a significant amount of unanticipated costs to accommodate the new access route.

In June 2010, the implications of the additional costs on the overall budget were reevaluated, and the project owners decided to pursue additional mortgage funds as well as a value-engineering process. Full funding to cover the unanticipated costs was secured in September 2010. Due to the delays caused by the permitting requirement, and the implementation of the resulting new access route, the value engineering process, and the time needed to secure additional funding, the new expected completion date of the project is now June 30, 2011.

Milestones for this project are amended to read:

Construction June 1, 2009 through June 30, 2011

Project Close-Out July 1, 2011 through September 30, 2011